

Exhibit C

1

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

0-16979
(COMMISSION FILE NUMBER)

TYCO INTERNATIONAL LTD.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

BERMUDA
(JURISDICTION OF INCORPORATION)

NOT APPLICABLE
(IRS EMPLOYER
IDENTIFICATION NUMBER)

THE GIBBONS BUILDING, 10 QUEEN STREET, SUITE 301, HAMILTON, HM 11, BERMUDA
(ADDRESS OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICE)

441-292-8674*
(REGISTRANT'S TELEPHONE NUMBER)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of each class	Name of each exchange on which registered
COMMON STOCK, PAR VALUE \$0.20	NEW YORK STOCK EXCHANGE
SERIES A FIRST PREFERENCE SHARE PURCHASE RIGHTS	NEW YORK STOCK EXCHANGE

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III or this Form 10-K or any amendment to this Form 10-K. ☒.

The aggregate market value of voting common stock held by nonaffiliates of registrant was \$39,636,878,846 as of November 6, 1998.

The number of shares of common stock outstanding as of November 6, 1998 was 647,323,419.

DOCUMENTS INCORPORATED BY REFERENCE

See pages 18 to 21 for the exhibit index.

* The executive offices of registrant's principal United States subsidiary, Tyco International (US) Inc., are located at One Tyco Park, Exeter, New Hampshire 03833. The telephone number there is (603) 778-9700.

TYCO INTERNATIONAL LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS -- (CONTINUED)

NINE MONTHS ENDED SEPTEMBER 30, 1997			
	1ST QTR. (1)	2ND QTR. (1)	3RD QTR. (1) (2) (3)
(IN MILLIONS, EXCEPT PER SHARE DATA)			
Net sales.....	\$2,332.8	\$2,546.6	\$ 2,708.8
Gross profit.....	765.2	864.8	855.6
Income (loss) before extraordinary items.....	147.3	138.5	(1,062.6)
Net income (loss).....	147.3	138.5	(1,120.9)
Basic income (loss) per common share:			
Income (loss) before extraordinary items.....	\$.29	\$.26	\$ (2.00)
Net income (loss) per common share.....	.29	.26	(2.11)
Diluted income (loss) per common share:			
Income (loss) before extraordinary items.....	\$.29	\$.25	\$ (2.00)
Net income (loss) per common share.....	.29	.25	(2.11)

(1) Includes charges of \$9.6 million in the first quarter, \$47.0 million in the second quarter and \$861.2 million in the third quarter related to merger, restructuring and other non-recurring charges primarily in connection with the merger of ADT and Former Tyco and the Keystone and INBRAND mergers.

(2) Includes a charge for the impairment of long-lived assets of \$148.4 million and \$361.0 million for the write-off of purchased in-process research and development costs.

(3) Extraordinary items were comprised principally of losses on repayment and the write off of net unamortized deferred refinancing costs relating to the early extinguishment of debt.

24. TYCO INTERNATIONAL GROUP S.A.

As discussed in Note 4, TIG issued \$2.75 billion of debt securities, which are fully and unconditionally guaranteed by Tyco. TIG, a Luxembourg holding company, is the parent company of substantially all the operating subsidiaries of the Company. The Company has not included separate financial statements and footnotes for TIG, because of the full and unconditional guarantee by Tyco and the Company's belief that such information is not material to the holders of the debt securities. The following presents consolidated summary financial information for TIG and its subsidiaries, as if TIG and its organizational structure as of September 30, 1998 were in place for all periods presented.

	SEPTEMBER 30, 1998	SEPTEMBER 30, 1997
(IN MILLIONS)		
Total current assets.....	\$ 5,892.9	\$4,018.3
Total non-current assets.....	10,640.6	6,236.2
Total current liabilities.....	5,013.2	3,905.2
Total non-current liabilities.....	5,774.5	3,998.1